

IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 15
: Case No. 16-12925 (SCC)
PLATINUM PARTNERS VALUE :
ARBITRAGE FUND L.P. (IN :
PROVISIONAL LIQUIDATION),¹ *et al.*, : (Jointly Administered)
: Debtors in :
Foreign Proceedings. :
: :
: :
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**ORDER SPECIFYING THE FORM AND MANNER OF
SERVICE OF NOTICE AND SCHEDULING RECOGNITION HEARING**

Upon the *Motion for Order (1) Specifying Form and Manner of Service of Notice; and (2) Scheduling Hearing on Petition For Recognition of Foreign Main Proceeding* (the “**Motion**”) filed on October 18, 2016 by Petitioners Matthew James Wright and Christopher Barnett Kennedy, duly appointed joint provisional liquidators (“**Petitioners**” or “**Liquidators**”) of Platinum Partners Value Arbitrage Fund L.P. (in Provisional Liquidation) (“**Master Fund**”) and the duly appointed joint official liquidators of Platinum Partners Value Arbitrage Fund (International) Ltd. (in Official Liquidation) (“**International Fund**” and together with Master Fund, the “**Funds**”), both Funds in liquidation by way of the Financial Services Division of the Grand Court of the Cayman Islands (the “**Grand Court**”) (cause nos. FSD 131 of 2016 (AJJ) (re

¹ The last four digits of the United States Tax Identification Number, or similar foreign identification number, as applicable, follow in parentheses: Platinum Partners Value Arbitrage Fund L.P. (in Provisional Liquidation) (1954) and Platinum Partners Value Arbitrage Fund (International) Ltd. (in Official Liquidation) (2356). The registered office of the International Fund is c/o The R&H Trust Co. Ltd., Windward 1, Regatta Office Park, P.O. Box 897, Grand Cayman KY1-1103, Cayman Islands. The Master Fund's registered address is c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9005, Cayman Islands.

the Master Fund) and 118 of 2016 (AJJ) (re the International Fund)) as a result of the Grand Court's orders (the “**Liquidation Orders**”) made pursuant to petitions for the winding up of the Funds under, as applicable, sections 92 and 104 of the Companies Law of the Cayman Islands (2016 Revision) (the “**Companies Law**”) and section 36 of the Exempted Limited Partnership Law, 2014 (“**ELP Law**”) (collectively, the “**Cayman Liquidations**”). The Court has reviewed the Motion, the Official Form Petitions and the *Verified Petition for Recognition of Foreign Insolvency Proceedings and Application for Additional Relief Pursuant to Sections 1504, 1509, 1515, 1517, 1520, and 1521 of the Bankruptcy Code* (the “**Verified Petition**,” and, together with the Official Form Petitions, the “**Petition**”),² and all documents filed in support of the Petition, and the Court having determined (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and section 1501 of the Bankruptcy Code, (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b), and (iii) venue is proper in this district pursuant to 28 U.S.C. § 1410, and after due deliberation and good and sufficient cause appearing for the relief requested in the Motion,

NOW, THEREFORE, IT IS HEREBY ORDERED as follows:

1. The Motion is **GRANTED**.
2. The form of the Notice attached as Exhibit B to the Motion is **APPROVED**.
3. Copies of the Notice and Service Documents must be served within three (3) business days after entry of this Order by U.S. mail, first-class postage prepaid or its appropriate equivalent, by overnight courier or by hand if practicable, or by electronic mail where addresses are available, upon all parties required under Fed. R. Bankr. P. 2002(q).
4. If any party files a notice of appearance in this case, the Petitioners shall serve the Service Documents upon such party within ten (10) business days of the filing of such notice of

² Capitalized terms not otherwise defined herein shall be given the meanings ascribed to them in the Motion.

appearance if such documents have not already been served on such party (or its counsel).

5. Service of the Service Documents in accordance with this Order is **APPROVED** as adequate and sufficient notice and service of the Service Documents on all interested parties.

6. All responses to the Service Documents ("Responses") must be made in accordance with the Bankruptcy Code, the local rules of this Court, the Bankruptcy Rules, including, without limitation, Rule 1011 of the Federal Rules of Bankruptcy Procedure, and the form of the Notice attached as Exhibit B to the Motion, in writing describing the basis therefor, which Response must be filed with the Office of the Clerk of the Court, One Bowling Green, New York, NY 10004-1408, and served upon counsel for the Liquidators so as to be received by the date set in form of the Notice attached as Exhibit B to the Motion. Notices to counsel for the Liquidators should be addressed to **Warren E. Gluck, Esq.**, Holland & Knight LLP, 31 West 52nd Street, New York, NY 10019.

7. All notice requirements set forth in section 1514(c) of the Bankruptcy Code are hereby waived.

8. Bankruptcy Rule 1010 does not apply to a petition seeking recognition of a foreign main proceeding and, accordingly, the summons requirement in Bankruptcy Rules 1010(a) and 1011(b) are inapplicable.

9. A hearing on the Petition is scheduled before the Honorable Shelley C. Chapman on November 21, 2016, at 10:00 a.m. EST, in Room 623 of the U.S. Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004-1408 (the "**Recognition Hearing**").

10. This Court shall retain jurisdiction with respect to any and all matters arising out of or relating to the interpretation or implementation of this Order.

Dated: October 25, 2016
New York, New York

/S/ Shelley C. Chapman
UNITED STATES BANKRUPTCY JUDGE

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re: : Chapter 15
PLATINUM PARTNERS VALUE : Case No. 16-12925-scc
ARBITRAGE FUND L.P. (IN :
PROVISIONAL LIQUIDATION),¹ : (Joint Administration Requested)
Debtor in :
Foreign Proceedings. :
: :
: :
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In re: : Chapter 15
PLATINUM PARTNERS VALUE : Case No. 16-12934-scc
ARBITRAGE FUND (INTERNATIONAL) :
LTD. (IN OFFICIAL LIQUIDATION),² : (Joint Administration Requested)
Debtor in :
Foreign Proceedings. :
: :
: :
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**NOTICE OF RECOGNITION OF
FOREIGN INSOLVENCY PROCEEDINGS
PURSUANT TO CHAPTER 15 OF THE BANKRUPTCY CODE**

¹ The last four digits of the United States Tax Identification Number follows in parentheses: Platinum Partners Value Arbitrage Fund L.P. (in Provisional Liquidation) (1954). The Master Fund's registered address is c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9005, Cayman Islands.

² The last four digits of the United States Tax Identification Number follows in parentheses: Platinum Partners Value Arbitrage Fund (International) Ltd. (in Official Liquidation) (2356). The registered office of the International Fund is c/o The R&H Trust Co. Ltd., Windward 1, Regatta Office Park, P.O. Box 897, Grand Cayman KY1-1103, Cayman Islands.

PLEASE TAKE NOTICE that on October 18, 2016, Matthew James Wright and Christopher Barnett Kennedy, duly appointed joint provisional liquidators (“**Petitioners**” or “**Liquidators**”) of Platinum Partners Value Arbitrage Fund L.P. (in Provisional Liquidation) (“**Master Fund**”) and the duly appointed joint official liquidators of Platinum Partners Value Arbitrage Fund (International) Ltd. (in Official Liquidation) (“**International Fund**” and together with Master Fund, the “**Funds**”), both Funds in liquidation by way of the Financial Services Division of the Grand Court of the Cayman Islands (the “**Grand Court**”) (cause nos. FSD 131 of 2016 (AJJ) (re the Master Fund) and 118 of 2016 (AJJ) (re the International Fund)) as a result of the Grand Court’s orders (the “**Liquidation Orders**”) made pursuant to petitions for the winding up of the Funds under, as applicable, sections 92 and 104 of the Companies Law of the Cayman Islands (2016 Revision) and section 36 of the Exempted Limited Partnership Law, 2014 (collectively, the “**Cayman Liquidations**”), filed the Official Form Petitions and *Verified Petition for Recognition of Foreign Insolvency Proceedings and Application for Additional Relief Pursuant to Sections 1504, 1509, 1515, 1517, 1520, and 1521 of the Bankruptcy Code* (the “**Verified Petition**,” and, together with the Official Form Petitions, the “**Petition**”) with the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 15 of title 11 of the United States Code (as amended, the “**Bankruptcy Code**”) seeking recognition of the Cayman Liquidations as foreign main proceedings.

PLEASE TAKE FURTHER NOTICE that a hearing has been scheduled before the Honorable Shelley C. Chapman at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004-1408, in Courtroom 623, for **November 21, 2016**, at 10:00 a.m. (EST) to consider the Petitions (the “**Recognition Hearing**”).

PLEASE TAKE FURTHER NOTICE that responses, if any, to the Petition must be made in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, and the Local Bankruptcy Rules for the Southern District of New York, in writing describing the basis therefor, filed with the Office of the Clerk of the Court, One Bowling Green, New York, NY 10004-1408, and served upon counsel for the Liquidators so as to be received by **November 14, 2016**. Notices to counsel for the Liquidators should be addressed to **Warren E. Gluck, Esq.**, Holland & Knight LLP, 31 West 52nd Street, New York, NY 10019.

PLEASE TAKE FURTHER NOTICE that if no response is timely filed and served as provided above, the Bankruptcy Court may grant the recognition and relief requested in the Petition without further notice or hearing.

PLEASE TAKE FURTHER NOTICE that the Recognition Hearing may be adjourned from time to time without further notice other than an announcement in open court at such hearings of the adjourned date or dates or any adjourned hearing.

PLEASE TAKE FURTHER NOTICE that no time period or place for the filing of proofs of claim has been established and creditors need not file proofs of claim at this time.

PLEASE TAKE FURTHER NOTICE that copies of the Petitions and other filings in these cases are presently available (1) on the Bankruptcy Court’s Electronic Case Filing System, which can be accessed from the Bankruptcy Court’s website at <https://ecf.nysb.uscourts.gov> (a PACER login and a password are required to retrieve a document), and/or (2) upon written

request to the Liquidators' counsel addressed to:

Holland & Knight LLP
31 West 52nd Street
New York, New York 10019
Telephone: (212) 513-3200
Facsimile: (212) 385-9010
Attention: Warren E. Gluck, Esq.
Warren.Gluck@hklaw.com

Dated: October ___, 2016
New York, New York

HOLLAND & KNIGHT LLP

Warren E. Gluck, Esq.
Barbra R. Parlin, Esq.
Arthur E. Rosenberg, Esq.
31 West 52nd Street
New York, New York 10019
Telephone: (212) 513-3200
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Counsel for the Liquidators of the Funds